

SKILLSOFT PUBLIC LIMITED CO

Form 8-K

May 25, 2007

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**UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
WASHINGTON, D.C. 20549**

**FORM 8-K  
CURRENT REPORT**

**Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934**

Date of Report (Date of earliest event reported): May 21, 2007

**SkillSoft Public Limited Company**

(Exact Name of Registrant as Specified in Charter)

|  |                          |                                   |
|--|--------------------------|-----------------------------------|
| Republic of Ireland                            | 0-25674                  | None                              |
| (State or Other Jurisdiction of Incorporation) | (Commission File Number) | (IRS Employer Identification No.) |

107 Northeastern Boulevard  
Nashua, New Hampshire

03062

(Address of Principal Executive Offices)

(Zip Code)

Registrant's telephone number, including area code: (603) 324-3000

(Former Name or Former Address, if Changed Since Last Report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (*see* General Instruction A.2. below):

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

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EX-99.1 SUMMARY OF FISCAL 2008 EXECUTIVE CASH INCENTIVE COMPENSATION PROGRAM

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**Item 5.02. Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers**

(e) On May 21, 2007, the Compensation Committee of the Board of Directors of SkillSoft Public Limited Company (the Company) established a cash incentive compensation program for the fiscal year ending January 31, 2008 for Charles E. Moran, Jerald A. Nine, Thomas J. McDonald, Mark A. Townsend and Colm M. Darcy, the Company's named executive officers (within the meaning of the rules of the SEC) for the fiscal year ended January 31, 2007. A summary of the cash incentive compensation program is attached hereto as Exhibit 99.1 and is incorporated herein by reference.

**Item 9.01. Financial Statements and Exhibits**

(d) Exhibits

99.1 Summary of Fiscal 2008 Executive Cash Incentive Compensation Program

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SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, the Registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

SkillSoft Public Limited Company

Date: May 25, 2007

By: /s/ Charles E. Moran  
Charles E. Moran  
President and Chief Executive Officer

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EXHIBIT INDEX

| <u>Exhibit No.</u> | <u>Description</u>   |
|--------------------|--|
| 99.1               | Summary of Fiscal 2008 Executive Cash Incentive Compensation Program |